

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES

SEPTEMBER 30, 2007
(In Thousands)

	FARM PRODUCE INSURANCE AUTHORITY	LAND BANK FAST TRACK AUTHORITY	MACKINAC BRIDGE AUTHORITY
ASSETS			
Current Assets:			
Cash	\$ 24	\$ -	\$ 1,511
Equity in common cash	-	2,424	-
Amounts due from primary government	-	-	-
Amounts due from federal government	-	-	-
Amounts due from local units	-	-	-
Inventories	-	-	-
Investments	2,181	-	15,034
Other current assets	1,155	-	199
Total Current Assets	<u>3,360</u>	<u>2,424</u>	<u>16,744</u>
Restricted Assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Mortgages and loans receivable	-	-	-
Investments	-	-	16,306
Capital Assets:			
Land and other non-depreciable assets	-	9,224	125
Buildings, equipment, and other depreciable assets	-	-	8,355
Less accumulated depreciation	-	-	(4,148)
Infrastructure	-	-	102,722
Total capital assets	<u>-</u>	<u>9,224</u>	<u>107,053</u>
Other noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,360</u>	<u>\$ 11,648</u>	<u>\$ 140,104</u>
LIABILITIES			
Current Liabilities:			
Warrants outstanding	\$ -	\$ -	\$ -
Accounts payable and other liabilities	-	16	781
Amounts due to primary government	90	3	1,386
Amounts due to federal government	-	-	-
Bonds and notes payable	-	-	-
Interest payable	-	-	-
Deferred revenue	-	-	1,023
Current portion of other long-term obligations	-	3	250
Total Current Liabilities	<u>90</u>	<u>22</u>	<u>3,440</u>
Bonds and notes payable	-	155	-
Noncurrent portion of other long-term obligations	-	25	255
Total Liabilities	<u>\$ 90</u>	<u>\$ 201</u>	<u>\$ 3,695</u>
NET ASSETS			
Invested in capital assets, net of related debt	\$ -	\$ 9,224	\$ 107,053
Restricted For:			
Construction and debt service	-	-	-
Other purposes	-	-	-
Unrestricted	<u>3,269</u>	<u>2,223</u>	<u>29,356</u>
Total Net Assets	<u>\$ 3,269</u>	<u>\$ 11,447</u>	<u>\$ 136,409</u>

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES

SEPTEMBER 30, 2007
(In Thousands)

	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN BROADBAND DEVELOPMENT AUTHORITY	MICHIGAN EARLY CHILDHOOD INVESTMENT CORPORATION
ASSETS			
Current Assets:			
Cash	\$ 647	\$ -	\$ 2,051
Equity in common cash	-	-	-
Amounts due from primary government	500	-	2,498
Amounts due from federal government	-	-	-
Amounts due from local units	-	-	-
Inventories	658	-	-
Investments	444	-	-
Other current assets	30	2,440	1
Total Current Assets	2,280	2,440	4,551
Restricted Assets:			
Cash and cash equivalents	1,155	-	-
Investments	2,425	-	-
Mortgages and loans receivable	-	10,401	-
Investments	-	-	-
Capital Assets:			
Land and other non-depreciable assets	337	-	-
Buildings, equipment, and other depreciable assets	9,959	-	-
Less accumulated depreciation	(6,989)	-	-
Infrastructure	-	-	-
Total capital assets	3,307	-	-
Other noncurrent assets	-	-	-
Total Assets	\$ 9,167	\$ 12,841	\$ 4,551
LIABILITIES			
Current Liabilities:			
Warrants outstanding	\$ -	\$ -	\$ -
Accounts payable and other liabilities	90	-	3,865
Amounts due to primary government	-	-	-
Amounts due to federal government	-	-	-
Bonds and notes payable	280	-	-
Interest payable	29	-	-
Deferred revenue	55	-	-
Current portion of other long-term obligations	-	2,440	-
Total Current Liabilities	454	2,440	3,865
Bonds and notes payable	1,030	-	-
Noncurrent portion of other long-term obligations	-	10,401	-
Total Liabilities	\$ 1,485	\$ 12,841	\$ 3,865
NET ASSETS			
Invested in capital assets, net of related debt	\$ 1,997	\$ -	\$ -
Restricted For:			
Construction and debt service	3,126	-	-
Other purposes	1,564	-	-
Unrestricted	995	-	685
Total Net Assets	\$ 7,682	\$ -	\$ 685

Michigan

COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES

SEPTEMBER 30, 2007
(In Thousands)

	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION	MICHIGAN EXPOSITION AND FAIRGROUNDS AUTHORITY
ASSETS		
Current Assets:		
Cash	\$ 21,116	\$ 4
Equity in common cash	24,776	932
Amounts due from primary government	-	-
Amounts due from federal government	518	-
Amounts due from local units	-	-
Inventories	-	-
Investments	700	-
Other current assets	5,295	557
Total Current Assets	<u>52,406</u>	<u>1,492</u>
Restricted Assets:		
Cash and cash equivalents	-	-
Investments	-	-
Mortgages and loans receivable	25,425	-
Investments	4,082	-
Capital Assets:		
Land and other non-depreciable assets	-	3,360
Buildings, equipment, and other depreciable assets	16,738	12,346
Less accumulated depreciation	(6,098)	(7,757)
Infrastructure	-	-
Total capital assets	<u>10,639</u>	<u>7,949</u>
Other noncurrent assets	<u>-</u>	<u>39</u>
Total Assets	<u>\$ 92,552</u>	<u>\$ 9,480</u>
LIABILITIES		
Current Liabilities:		
Warrants outstanding	\$ 15	\$ 193
Accounts payable and other liabilities	8,342	1,270
Amounts due to primary government	89	17
Amounts due to federal government	-	-
Bonds and notes payable	-	-
Interest payable	-	-
Deferred revenue	-	26
Current portion of other long-term obligations	1,279	57
Total Current Liabilities	<u>9,724</u>	<u>1,563</u>
Bonds and notes payable	-	-
Noncurrent portion of other long-term obligations	1,285	85
Total Liabilities	<u>\$ 11,010</u>	<u>\$ 1,648</u>
NET ASSETS		
Invested in capital assets, net of related debt	\$ 10,639	\$ 7,949
Restricted For:		
Construction and debt service	-	-
Other purposes	-	-
Unrestricted	<u>70,903</u>	<u>(117)</u>
Total Net Assets	<u>\$ 81,542</u>	<u>\$ 7,832</u>

Michigan

COMBINING STATEMENT OF NET ASSETS
NON-MAJOR COMPONENT UNITS
AUTHORITIES (Continued)
 SEPTEMBER 30, 2007
 (In Thousands)

	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	MICHIGAN HIGHER EDUCATION STUDENT LOAN AUTHORITY
ASSETS			
Current Assets:			
Cash	\$ 5,364	\$ -	\$ 86,397
Equity in common cash	-	-	-
Amounts due from primary government	849	482	174
Amounts due from federal government	2,331	-	-
Amounts due from local units	-	-	-
Inventories	-	-	-
Investments	9,988	-	268,224
Other current assets	1,124	38	287,004
Total Current Assets	19,655	520	641,799
Restricted Assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Mortgages and loans receivable	-	-	1,820,102
Investments	-	-	515
Capital Assets:			
Land and other non-depreciable assets	-	-	-
Buildings, equipment, and other depreciable assets	2,061	-	-
Less accumulated depreciation	(1,002)	-	-
Infrastructure	-	-	-
Total capital assets	1,060	-	-
Other noncurrent assets	-	-	17,558
Total Assets	\$ 20,715	\$ 520	\$ 2,479,974
LIABILITIES			
Current Liabilities:			
Warrants outstanding	\$ -	\$ -	\$ -
Accounts payable and other liabilities	-	-	8,074
Amounts due to primary government	654	-	-
Amounts due to federal government	397	-	-
Bonds and notes payable	-	-	29,550
Interest payable	-	-	8,951
Deferred revenue	-	-	-
Current portion of other long-term obligations	1	-	49
Total Current Liabilities	1,053	-	46,624
Bonds and notes payable	-	-	2,288,434
Noncurrent portion of other long-term obligations	439	22	45,856
Total Liabilities	\$ 1,492	\$ 22	\$ 2,380,914
NET ASSETS			
Invested in capital assets, net of related debt	\$ 1,060	\$ -	\$ -
Restricted For:			
Construction and debt service	-	-	14,602
Other purposes	18,163	-	-
Unrestricted	-	498	84,458
Total Net Assets	\$ 19,222	\$ 498	\$ 99,060

Michigan

COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS AUTHORITIES (Continued)

SEPTEMBER 30, 2007

(In Thousands)

	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY	MICHIGAN STRATEGIC FUND	STATE BAR OF MICHIGAN	TOTALS
ASSETS					
Current Assets:					
Cash	\$ 9,272	\$ 706	\$ 151	\$ 2,609	\$ 129,850
Equity in common cash	-	-	23,116	-	51,248
Amounts due from primary government	184	93	-	-	4,781
Amounts due from federal government	-	-	17,695	-	20,545
Amounts due from local units	19,610	-	-	-	19,610
Inventories	-	-	-	-	658
Investments	-	1,978	-	6,087	304,637
Other current assets	94	900	993	650	300,480
Total Current Assets	29,160	3,677	41,954	9,346	831,809
Restricted Assets:					
Cash and cash equivalents	-	-	5,530	-	6,685
Investments	-	36	-	-	2,461
Mortgages and loans receivable	-	-	54,301	-	1,910,229
Investments	-	2,609	12,650	-	36,162
Capital Assets:					
Land and other non-depreciable assets	-	-	-	381	13,427
Buildings, equipment, and other depreciable assets	-	64	-	11,567	61,089
Less accumulated depreciation	-	(62)	-	(6,007)	(32,062)
Infrastructure	-	-	-	-	102,722
Total capital assets	-	3	-	5,940	145,175
Other noncurrent assets	-	-	-	-	17,597
Total Assets	\$ 29,160	\$ 6,324	\$ 114,435	\$ 15,286	\$ 2,950,118
LIABILITIES					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ -	\$ -	\$ 208
Accounts payable and other liabilities	-	36	20,613	858	43,945
Amounts due to primary government	-	-	7	-	2,246
Amounts due to federal government	-	-	-	-	397
Bonds and notes payable	24,283	-	-	-	54,113
Interest payable	169	-	-	-	9,149
Deferred revenue	-	-	89	962	2,154
Current portion of other long-term obligations	-	-	1,198	-	5,277
Total Current Liabilities	24,452	36	21,907	1,819	117,490
Bonds and notes payable	-	-	-	-	2,289,619
Noncurrent portion of other long-term obligations	24	139	4,737	-	63,269
Total Liabilities	\$ 24,476	\$ 175	\$ 26,644	\$ 1,819	\$ 2,470,378
NET ASSETS					
Invested in capital assets, net of related debt	\$ -	\$ 3	\$ -	\$ 5,940	\$ 143,864
Restricted For:					
Construction and debt service	-	-	-	-	17,728
Other purposes	4,506	-	-	-	24,233
Unrestricted	178	6,147	87,791	7,527	293,915
Total Net Assets	\$ 4,684	\$ 6,149	\$ 87,791	\$ 13,467	\$ 479,740